

**PROCEEDINGS OF THE COMMON COUNCIL OF THE
CITY OF RICHMOND, INDIANA, SERVING AS A BOARD
IN CHARGE OF THE OPERATION OF THE RICHMOND POWER & LIGHT PLANT
MONDAY, NOVEMBER 19, 2007**

The Common Council of the City of Richmond, Indiana, serving as a Board in charge of the operations of the Richmond Power & Light Plant met in regular session at 7 p.m. Monday, November 19, 2007 in the Council Chambers in the Municipal Building in said City. Chairperson Parker presided.

ROLL CALL: Present were: Howard "Jack" Elstro, Etta Lundy, Bruce Wissel, Karl Sharp, Bing Welch, Larry Parker, Al Glover, Diana Pappin and Gil Klose.

APPROVAL OF MINUTES: Board member Welch moved to approve the minutes of the meetings held July 30, November 5 and 8, 2007. Board member Wissel seconded. Upon a vote *viva voce*, the motion passed.

APPROVAL OF BILLS, INVESTMENTS AND TRANSFERS:

Upon recommendation of the Finance Committee, Board member Pappin moved to approve the following bills for payment with a second by Board member Klose. Upon a vote *viva voce*, the motion passed.

Bills Already Paid:	
Payroll and Deductions	295,719.89
Investments Purchased From:	
Utility Bond Reserve Fund	356,168.06
Depreciation Reserve Fund	<u>563,020.96</u>
Total	919,189.02
Transfers from Cash Operating to:	
Miscellaneous Prepaid Invoices	111,777.52
Telecom. Div. Misc. Pre Paid Invoices:	<u>44,707.40</u>
Total Prepaid Invoices:	1,371,393.83
Total EFT/Direct Deposit of Payroll:	<u>(112,378.54)</u>
Total Prepaid Invoices:	1,259,015.29
Total EFT Transfers:	<u>79,422.37</u>
Total Prepays plus EFT Transfers:	1,338,437.66
Total Bills Not Paid:	<u>1,177,322.69</u>
Grand Total:	<u>\$2,215,760.35</u>

STREET LIGHT COMMITTEE: None

OLD BUSINESS:

- Award Bid – Digger Derrick to replace Unit #24, a 1997 Digger Derrick with 48,746 miles:

General Manager Steve Saum recommended awarding the bid for a new Digger Derrick to Deuco in the amount of \$167,834. The budget for this item was \$190,000. Board member Wissel moved to approve Mr. Saum's recommendation, with a second by Board member Welch. Upon a vote *viva voce*, the motion passed.

- Award Bid – Two (2) single drum, trailer mounted Puller/Tensioners to replace Unit #105 and #106, 1982 Puller/Tensioners:

Mr. Saum recommended awarding the bid for two Puller/Tensioners to Sherman & Riley in the amount of \$100,000. The budget for this item was \$120,000. Board member Welch moved to

approve Mr. Saum's recommendation, with a second by Board member Sharp. Upon a vote *viva voce*, the motion passed.

- Award Bid – Baghouse:

Mr. Saum recommended awarding this bid to the lowest and best bidder, Dustex, in the amount of \$7,261,344. Board member Wissel moved to approve Mr. Saum's recommendation, with a second by Board member Sharp. Upon a vote *viva voce*, the motion passed.

The Board asked that Mr. Saum investigate and report to the Board the cost and/or benefits of alternative financing of the Baghouse using a line of credit with a financial institution instead of issuing bonds.

NEW BUSINESS:

- RP&L 2008-2012 Capital and Expense Budgets:

Board member Welch moved to approve the 2008-2012 Capital and Expense budgets, with a second by Board member Elstro. Upon a vote *viva voce*, the motion passed.

- Parallax 2008-2012 Capital and Expense Budgets:

Board member Sharp moved to approve the 2008-2012 Parallax Capital and Expense budgets, with a second by Board member Welch. Upon a vote *viva voce*, the motion passed.

REPORT BY GENERAL MANAGER:

- Unit No. 1 has been down with minor problems with the relay. It will be operational next Monday.

ADJOURNMENT:

There being no further business, the meeting was adjourned.

S/S Larry Parker
Larry Parker, Chairperson

S/S Karen Chasteen
ATTEST: Karen Chasteen, Clerk